

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Fiscal Year 2005

**July 1, 2004 - June 30, 2005
Rockville, Maryland**

MONTGOMERY COUNTY MARYLAND

Comprehensive Annual Financial Report



Prepared by the
DEPARTMENT OF FINANCE

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Fiscal Year 2005
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Montgomery County, Maryland
 COMPREHENSIVE ANNUAL FINANCIAL REPORT
 Fiscal Year Ended June 30, 2005
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STATISTICAL SECTION

STATISTICAL SECTION

The Statistical Section presents detailed information for the primary government in the following areas, as a context for understanding what the information in the Financial Section says about the County's overall financial health:

FINANCIAL TRENDS - Information to help the reader understand how the County's financial performance and well-being have changed over time.

REVENUE CAPACITY - Information to help the reader assess the County's most significant local revenue source, the property tax.

DEBT CAPACITY - Information to help the reader assess the affordability of the County's current levels of outstanding debt and the County's ability to issue additional debt in the future.

DEMOGRAPHIC AND ECONOMIC INFORMATION - Indicators to help the reader understand the environment within which the County's financial activities take place.

OPERATING INFORMATION - Service and infrastructure data to help the reader understand how the information in the County's financial report relates to the services the County provides and the activities it performs.

Many of these tables cover more than two fiscal years and present data from outside the accounting records. Therefore, the Statistical Section is unaudited.

For FY05, the Statistical Section incorporates, earlier than required, substantially all new information mandated by Governmental Accounting Standards Board (GASB) Statement No. 44, *Economic Condition Reporting: The Statistical Section*. The County anticipates implementing the remaining information relating to Table 16, Computation of Net Direct and Overlapping Debt in FY06, which is the official effective date of this Standard.

MONTGOMERY COUNTY, MARYLAND
NET ASSETS BY COMPONENT - GOVERNMENT-WIDE
(GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES)
LAST FOUR FISCAL YEARS

Table 1

	2002	2003	2004	2005
Governmental Activities:				
Invested in capital assets, net of related debt	\$ 1,492,551,254	\$ 1,584,549,157	\$ 1,597,253,419	\$ 1,747,572,143
Restricted	302,725,910	253,868,311	288,675,222	287,333,081
Unrestricted (deficit) (1, 2)	<u>(330,215,292)</u>	<u>(462,844,591)</u>	<u>(500,390,531)</u>	<u>(480,714,029)</u>
Total Governmental Activities Net Assets	<u>1,465,061,872</u>	<u>1,375,572,877</u>	<u>1,385,538,110</u>	<u>1,554,191,195</u>
Business-type Activities:				
Invested in capital assets, net of related debt (2)	78,523,152	98,603,512	137,937,194	158,430,251
Restricted	105,554,109	90,462,462	91,478,147	68,389,069
Unrestricted	<u>15,860,119</u>	<u>19,545,712</u>	<u>22,928,565</u>	<u>28,768,364</u>
Total Business-type Activities Net Assets	<u>199,937,380</u>	<u>208,611,686</u>	<u>252,343,906</u>	<u>255,587,684</u>
Primary Government:				
Invested in capital assets, net of related debt (2)	1,571,074,406	1,683,152,669	1,735,190,613	1,859,401,883
Restricted	408,280,019	344,330,773	380,153,369	355,722,150
Unrestricted (deficit) (1, 2)	<u>(314,355,173)</u>	<u>(443,298,879)</u>	<u>(477,461,966)</u>	<u>(405,345,154)</u>
Total Primary Government Net Assets	<u>\$ 1,664,999,252</u>	<u>\$ 1,584,184,563</u>	<u>\$ 1,637,882,016</u>	<u>\$ 1,809,778,879</u>

NOTES:

- * Government-wide net asset information is reported on the accrual basis of accounting.
- * Accounting standards require that net assets be reported in three components in the financial statements: invested in capital assets, net of related debt; restricted; and unrestricted. Net assets are considered restricted when (1) an external party, such as the state or federal government, places a restriction on how the resources may be used, or (2) enabling legislation is enacted by the County.
- * Information prior to FY02 is not available, due to the FY02 implementation of GASB34.

- (1) The County's governmental activities has an unrestricted deficit because the County issues debt to fund construction costs for MCPS and MCC, two of its component units, and for M-NCPPC, a joint venture. Absent the effect of this relationship, the County would have reported positive net assets for its governmental activities and for government-wide purposes. Government-wide unrestricted net assets would have been:

Unrestricted (deficit) net assets reported above	\$ (314,355,173)	\$ (443,298,879)	\$ (477,461,966)	\$ (405,345,154)
Debt issued for capital on behalf of others	774,849,011	809,194,115	817,668,162	786,773,722
County net assets absent effect of this relationship	<u>\$ 460,493,838</u>	<u>\$ 365,895,236</u>	<u>\$ 340,206,196</u>	<u>\$ 381,428,568</u>

- (2) Beginning in FY05, for government-wide purposes, the Business-type Activities net assets invested in capital, net of related debt, includes in capital assets, certain garages, acquired by capital lease by the Silver Spring Parking Lot District. Since the related capital lease liability is an obligation of the Governmental Activities, and the debt does not relate to a governmental capital asset, the impact of such debt is reported in the unrestricted portion of net assets for Governmental Activities purposes. However, for total Primary Government purposes, the impact of such debt has been reclassified out of unrestricted net assets and reflected with the associated capital asset, in net assets invested in capital, net of related debt.

MONTGOMERY COUNTY, MARYLAND
CHANGES IN NET ASSETS - GOVERNMENT-WIDE (GOVERNMENTAL AND BUSINESS-TYPE ACTIVITIES)
LAST FOUR FISCAL YEARS
Table 2-a

	2002	2003	2004	2005
Expenses				
Governmental Activities:				
General government (3)	\$ 196,986,100	\$ 206,410,568	\$ 211,957,281	\$ 227,211,859
Public safety	309,564,731	348,701,601	373,518,674	418,990,301
Public works and transportation	151,932,007	157,009,091	175,276,975	178,010,395
Health and human services	197,263,408	208,820,841	210,481,464	213,988,337
Culture and recreation	78,147,724	86,021,724	79,110,368	84,339,831
Community development and housing	15,894,054	19,602,595	19,970,947	19,915,566
Environment	7,331,145	6,672,833	8,310,848	8,664,457
Education	1,219,512,074	1,225,921,559	1,322,003,030	1,446,592,632
Interest on long-term debt	65,756,461	66,928,923	69,895,441	70,401,131
Total Governmental Activities Expenses	<u>2,242,387,704</u>	<u>2,326,089,735</u>	<u>2,470,525,028</u>	<u>2,668,114,509</u>
Business-type Activities:				
Liquor control	128,793,258	135,890,772	144,912,612	152,098,599
Solid waste activities	89,048,708	90,633,907	97,987,992	104,106,630
Parking lot districts	18,488,414	19,662,075	19,370,927	24,063,575
Permitting services	17,041,912	17,866,311	19,970,101	20,744,660
Community use of public facilities	5,640,334	5,931,243	5,918,985	5,958,685
Total Business-type Activities Expenses	<u>259,012,626</u>	<u>269,984,308</u>	<u>288,160,617</u>	<u>306,972,149</u>
Total Primary Government Expenses	<u>2,501,400,330</u>	<u>2,596,074,043</u>	<u>2,758,685,645</u>	<u>2,975,086,658</u>
Program Revenues				
Governmental Activities:				
General government	32,646,349	45,261,534	50,439,718	91,291,910
Public safety	46,804,524	40,534,761	56,302,171	57,680,645
Public works and transportation (4)	115,421,307	102,905,686	101,129,713	87,286,300
Health and human services	111,130,897	117,823,577	116,265,854	116,628,462
Culture and recreation	30,522,140	31,240,009	55,869,027	37,761,559
Community development and housing	17,771,139	13,859,467	11,425,308	6,584,299
Environment	4,672,994	8,971,657	4,943,986	3,109,401
Education	-	-	-	3,116,837
Total Governmental Activities Program Revenues	<u>358,969,350</u>	<u>360,596,691</u>	<u>396,375,777</u>	<u>403,459,413</u>
Business-type Activities:				
Liquor control	150,062,034	157,059,202	168,250,661	177,938,916
Solid waste activities	83,462,862	91,426,301	97,480,785	96,179,903
Parking lot districts	19,338,522	19,233,041	21,065,475	22,123,851
Permitting services	20,347,649	19,954,424	24,005,994	25,466,582
Community use of public facilities	4,566,127	4,953,927	6,161,170	6,338,050
Total Business-type Activities Program Revenues	<u>277,777,194</u>	<u>292,626,895</u>	<u>316,964,085</u>	<u>328,047,302</u>
Total Primary Government Program Revenues	<u>636,746,544</u>	<u>653,223,586</u>	<u>713,339,862</u>	<u>731,506,715</u>
Net (Expense) Revenue (1)				
Governmental activities	(1,883,418,354)	(1,965,493,044)	(2,074,149,251)	(2,264,655,096)
Business-type activities	18,764,568	22,642,587	28,803,468	21,075,153
Total Primary Government Net Expense	<u>(1,864,653,786)</u>	<u>(1,942,850,457)</u>	<u>(2,045,345,783)</u>	<u>(2,243,579,943)</u>
General Revenues and Other Changes in Net Assets				
Governmental Activities:				
Taxes (2)	1,829,661,341	1,836,786,460	2,081,341,922	2,374,587,742
Investment income (4)	16,309,830	12,929,888	5,759,893	15,806,293
Gain on sale of capital assets (3)	-	5,433,151	-	13,112,218
Special items	1,966,187	-	-	-
Transfers	36,515,563	20,854,550	(2,987,331)	29,801,928
Total Governmental Activities	<u>1,884,452,921</u>	<u>1,876,004,049</u>	<u>2,084,114,484</u>	<u>2,433,308,181</u>
Business-type Activities:				
Property taxes	7,018,979	7,096,856	7,591,413	8,412,877
Investment income	3,889,793	3,069,224	1,821,746	3,557,676
Gain on sale of capital assets	394,162	58,750	2,528,262	-
Special items	(1,966,187)	(3,338,561)	-	-
Transfers	(36,515,563)	(20,854,550)	2,987,331	(29,801,928)
Total Business-type Activities	<u>(27,178,816)</u>	<u>(13,968,281)</u>	<u>14,928,752</u>	<u>(17,831,375)</u>
Total Primary Government	<u>1,857,274,105</u>	<u>1,862,035,768</u>	<u>2,099,043,236</u>	<u>2,415,476,806</u>
Change in Net Assets				
Governmental activities	1,034,567	(89,488,995)	9,965,233	168,653,085
Business-type activities	(8,414,248)	8,674,306	43,732,220	3,243,778
Total Primary Government	<u>\$ (7,379,681)</u>	<u>\$ (80,814,689)</u>	<u>\$ 53,697,453</u>	<u>\$ 171,896,863</u>

NOTES:

- * Government-wide net asset information is reported on the accrual basis of accounting.
- * Information prior to FY02 is not available, due to the FY02 implementation of GASB34.

- (1) Net (expense)/revenue is the difference between the expenses and program revenues of a function or program. It indicates the degree to which a function or program is supported with its own fees and program-specific grants versus its reliance upon funding from taxes and general revenues. Numbers in parentheses indicate that expenses were greater than program revenues and therefore general revenues were needed to finance that function or program. Numbers without parentheses mean that program revenues were more than sufficient to cover expenses.
- (2) See Table 2-b for detail of General Tax Revenues.
- (3) FY02 governmental activities loss on sale of capital assets has been reclassified from General Revenues to Expenses to conform with the current year presentation.
- (4) For FY02 through FY04, the value of developer dedicated roads has been reclassified from Investment Income, where it was inadvertently originally classified, to Public Works and Transportation Program Revenues, to conform with the current year presentation.

MONTGOMERY COUNTY, MARYLAND
GENERAL TAX REVENUES - GOVERNMENTAL ACTIVITIES
LAST FOUR FISCAL YEARS

Table 2-b

	2002	2003	2004	2005
Property taxes	\$ 811,516,655	\$ 856,439,593	\$ 919,320,985	\$ 1,010,964,428
County income taxes	837,501,501	757,486,559	812,975,046	940,274,273
Real property transfer taxes	80,897,902	86,157,330	108,270,290	133,654,796
Recordation taxes	51,187,172	83,426,177	110,810,439	127,300,257
Fuel energy taxes	22,415,629	26,168,427	74,594,014	114,904,208
Hotel-motel taxes	11,067,869	11,903,550	12,695,573	14,162,958
Telephone taxes	7,174,081	6,555,800	26,927,301	29,907,857
Other taxes	7,900,532	8,649,024	15,748,274	3,418,965
Total Taxes - Governmental Activities	<u>\$1,829,661,341</u>	<u>\$1,836,786,460</u>	<u>\$2,081,341,922</u>	<u>\$2,374,587,742</u>

NOTES:

* Government-wide general tax revenue information is reported on the accrual basis of accounting.

* Information prior to FY02 is not available, due to the FY02 implementation of GASB34.

MONTGOMERY COUNTY, MARYLAND
FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
Table 3

	1996	1997	1998	1999	2000
General Fund:					
Reserved	\$ 12,577,708	\$ 14,054,407	\$ 19,915,257	\$ 22,947,323	\$ 36,225,684
Unreserved	62,085,996	99,341,326	145,974,417	207,310,012	240,160,160
Total General Fund	<u>74,663,704</u>	<u>113,395,733</u>	<u>165,889,674</u>	<u>230,257,335</u>	<u>276,385,844</u>
All Other Governmental Funds:					
Reserved	72,208,316	89,393,258	91,243,195	98,992,007	184,001,470
Unreserved (deficit), reported in:					
Capital Projects Fund	16,847,739	(75,683,919)	(41,509,813)	(57,221,307)	(85,221,307)
Special Revenue Funds	44,877,794	65,071,496	88,925,294	100,223,095	113,980,439
Total All Other Governmental Funds	<u>133,933,849</u>	<u>78,780,835</u>	<u>138,658,676</u>	<u>141,993,795</u>	<u>212,760,602</u>
Total All Governmental Funds	<u>\$208,597,553</u>	<u>\$ 192,176,568</u>	<u>\$ 304,548,350</u>	<u>\$ 372,251,130</u>	<u>\$489,146,446</u>
	2001	2002	2003	2004	2005
General Fund:					
Reserved	\$ 32,711,557	\$ 29,201,708	\$ 22,540,476	\$ 19,830,438	\$ 5,971,759
Unreserved	231,333,943	190,056,416	103,883,694	139,105,758	240,577,408
Total General Fund	<u>264,045,500</u>	<u>219,258,124</u>	<u>126,424,170</u>	<u>158,936,196</u>	<u>246,549,167</u>
All Other Governmental Funds:					
Reserved	301,554,491	297,138,922	279,785,713	209,373,844	123,395,950
Unreserved (deficit), reported in:					
Capital Projects Fund	(165,254,937)	(126,162,766)	(145,443,356)	(52,352,138)	(57,358,204)
Special Revenue Funds	102,023,328	128,611,492	119,567,406	129,628,646	141,841,345
Total All Other Governmental Funds	<u>238,322,882</u>	<u>299,587,648</u>	<u>253,909,763</u>	<u>286,650,352</u>	<u>207,879,091</u>
Total All Governmental Funds	<u>\$502,368,382</u>	<u>\$ 518,845,772</u>	<u>\$ 380,333,933</u>	<u>\$ 445,586,548</u>	<u>\$454,428,258</u>

NOTE:

* Fund balance information for governmental funds is reported on the modified accrual basis of accounting.

MONTGOMERY COUNTY, MARYLAND
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS

Table 4

	1996	1997	1998	1999	2000	2001
Revenues						
Taxes	\$ 1,274,644,901	\$ 1,361,549,568	\$ 1,463,802,543	\$ 1,556,965,019	\$ 1,665,351,327	\$ 1,739,649,852
Licenses and permits	13,271,179	7,025,017	7,340,512	7,606,773	8,131,722	8,532,219
Intergovernmental	169,092,886	194,315,471	208,726,944	256,250,842	189,596,625	184,307,356
Charges for services	33,523,629	31,164,050	34,229,408	39,622,916	42,139,079	39,318,997
Fines and forfeitures	3,860,751	4,017,781	3,603,074	3,914,705	5,363,772	6,788,140
Investment income	21,494,165	21,451,443	25,152,700	26,511,686	37,514,279	31,939,948
Miscellaneous (1)	9,564,783	7,773,701	8,168,016	9,976,694	10,707,591	11,529,815
Total Revenues	<u>1,525,452,294</u>	<u>1,627,297,031</u>	<u>1,751,023,197</u>	<u>1,900,848,635</u>	<u>1,958,804,395</u>	<u>2,022,066,327</u>
Expenditures						
General government	113,717,290	108,170,453	125,334,945	136,821,692	143,117,682	153,016,968
Public safety	208,519,507	220,518,575	234,512,149	244,011,790	260,800,496	277,697,812
Public works and transportation	132,692,399	126,851,522	121,364,561	136,838,993	109,177,626	95,995,963
Health and human services	109,050,449	125,126,229	131,591,397	158,247,919	160,972,782	180,787,483
Culture and recreation	43,655,125	45,275,957	48,201,121	54,490,733	59,310,643	59,624,936
Community development and housing	4,815,110	6,480,275	8,645,315	6,805,008	7,194,841	8,864,268
Environment	10,341,458	2,145,849	2,411,788	2,837,448	3,106,472	3,753,098
Education (2)	773,746,035	794,787,578	983,201,941	915,693,201	1,048,305,484	1,138,273,303
Debt service:						
Principal	196,433,212	193,177,823	195,441,346	205,296,681	219,413,823	232,855,510
Interest	55,488,883	59,305,000	58,933,269	61,488,395	61,621,399	63,263,808
Leases and other obligations	5,079,471	308,721	2,556,206	3,915,019	3,534,811	2,650,560
Issuing costs	528,177	690,321	1,089,779	656,060	671,147	634,196
Capital projects	88,907,960	99,741,999	85,484,745	98,068,156	126,641,823	192,074,763
Total Expenditures	<u>1,742,975,076</u>	<u>1,782,580,302</u>	<u>1,998,768,562</u>	<u>2,025,171,095</u>	<u>2,203,869,029</u>	<u>2,409,492,668</u>
Excess (Deficiency) of Revenues over (under) Expenditures	<u>(217,522,782)</u>	<u>(155,283,271)</u>	<u>(247,745,365)</u>	<u>(124,322,460)</u>	<u>(245,064,634)</u>	<u>(387,426,341)</u>
Other Financing Sources (Uses)						
Transfers in	203,829,477	204,802,470	216,661,079	213,585,552	247,050,779	278,870,081
Transfers (out)	(180,866,361)	(182,053,216)	(202,106,664)	(198,017,665)	(231,875,825)	(260,644,953)
Sale of property	3,593,683	820,999	5,400,811	3,220,388	4,272,889	2,415,351
Financing under notes and leases payable	576,375	294,953	225,065	2,859,072	-	-
Payment to refunded bond escrow agent	-	-	(70,807,286)	-	-	-
Debt Issued:						
General obligation bonds	120,094,680	115,008,280	115,635,602	120,377,893	131,834,500	140,002,990
Bond anticipation notes	129,983,000	-	225,000,000	50,000,000	210,000,000	105,000,000
Certificates of participation	-	-	-	-	-	54,772,053
Lease revenue bonds	-	-	-	-	-	-
Notes Payable	-	-	-	-	-	-
Capital lease financing	-	-	-	-	-	-
General obligation refunding bonds	-	-	70,990,985	-	-	-
Total Other Financing Sources (Uses)	<u>277,210,854</u>	<u>138,873,486</u>	<u>360,999,592</u>	<u>192,025,240</u>	<u>361,282,343</u>	<u>320,415,522</u>
Special Item						
Gain on extinguishment of liability	-	-	-	-	-	-
Net Change in Fund Balances	<u>\$ 59,688,072</u>	<u>\$ (16,409,785)</u>	<u>\$ 113,254,227</u>	<u>\$ 67,702,780</u>	<u>\$ 116,217,709</u>	<u>\$ (67,010,819)</u>
Debt service as a percentage of noncapital expenditures (3, 4)	15.17%	15.01%	13.24%	13.75%	13.45%	13.29%

NOTES:

* Governmental fund information is reported on the modified accrual basis of accounting.

(1) For FY01 and prior, includes amounts previously classified as "Operating Transfers in from Component Units."

(2) For FY01 and prior, includes amounts previously classified as "Operating Transfers out to Component Units."

(3) Debt service represents debt service principal and interest expenditures presented above.

(4) Noncapital expenditures represents Total Expenditures above, less Capital Projects Fund and capital outlay expenditures that resulted in capital assets.

2002	2003	2004	2005
\$1,852,131,339	\$1,866,955,365	\$ 2,129,939,312	\$ 2,380,939,173
8,922,083	10,075,334	10,984,340	12,030,638
274,006,317	242,781,812	276,077,146	223,088,334
41,517,605	44,486,179	50,332,507	63,607,620
8,317,403	8,934,482	8,567,764	8,902,320
14,713,975	13,092,622	5,012,370	13,647,809
19,925,347	11,200,271	12,198,056	16,053,279
2,219,534,069	2,197,526,065	2,493,111,495	2,718,269,173
159,365,502	173,654,582	174,518,839	201,843,548
301,083,758	332,651,202	355,912,668	401,114,616
109,577,671	112,456,492	131,812,057	132,317,794
195,303,530	206,769,844	209,019,100	211,560,906
67,016,514	63,650,474	66,039,364	72,074,300
14,534,477	18,820,716	15,991,314	16,947,062
4,203,705	4,407,941	5,619,435	5,487,891
1,112,954,934	1,158,785,134	1,217,639,366	1,345,450,958
259,188,365	261,780,268	275,916,602	315,168,034
61,500,313	62,523,878	60,230,979	62,517,128
16,162,918	19,004,067	24,312,486	26,593,959
1,690,524	2,013,285	876,054	1,901,439
314,157,053	275,561,794	298,405,112	257,856,073
2,616,739,264	2,692,079,677	2,836,293,376	3,050,833,708
(397,205,195)	(494,553,612)	(343,181,881)	(332,564,535)
318,619,362	277,482,218	304,735,307	299,714,554
(282,102,290)	(255,531,165)	(308,495,187)	(265,244,530)
2,481,576	6,814,072	7,284,065	15,102,273
-	12,913,057	36,860,624	-
(154,734,082)	(103,307,499)	(54,073,409)	(238,509,132)
162,756,250	159,079,103	165,706,411	214,639,300
160,000,000	155,000,000	190,000,000	50,000,000
1,079,058	-	-	-
38,038,644	-	-	10,661,561
-	-	5,332,000	-
-	-	6,790,969	16,028,103
155,534,809	103,591,987	54,293,716	239,222,589
401,673,327	356,041,773	408,434,496	341,614,718
3,106,570	-	-	-
\$ 7,574,702	\$ (138,511,839)	\$ 65,252,615	\$ 9,050,183
13.17%	12.85%	12.59%	12.94%

MONTGOMERY COUNTY, MARYLAND
 COMBINED SCHEDULE OF "CASH AND INVESTMENTS" AND
 "INVESTMENT AND INTEREST INCOME" - ALL FUNDS
 AS OF JUNE 30, 2005 AND FOR THE FISCAL YEAR ENDED JUNE 30, 2005
Table 5

	Cash and Investments			Investment and Interest Income (Loss)		
	Pooled	Nonpooled	Total	Pooled	Nonpooled	Total
Primary Government:						
General Fund	\$ 145,262,662	\$ 420,304	\$ 145,682,966	\$ 3,340,061	\$ 6,306	\$ 3,346,367
Debt Service Fund	849,550	29,731,939	30,581,489	882,283	4,395,226	5,277,509
Capital Projects Fund	53,755,169	6,393,738	60,148,907	134,318	108,139	242,457
Special Revenue Funds:						
Recreation	4,420,280	6,375	4,426,655	191,993	-	191,993
Fire Tax District	9,921,510	-	9,921,510	531,323	-	531,323
Mass Transit Facilities	3,589,384	850	3,590,234	163,584	-	163,584
Urban Districts	1,319,318	-	1,319,318	10,847	-	10,847
Noise Abatement Districts	21,629	-	21,629	902	-	902
Housing Initiative	12,596,033	-	12,596,033	95,060	89,691	184,751
Rehabilitation Loan	1,745,274	-	1,745,274	39,894	68,210	108,104
New Home Warranty Security	148,460	-	148,460	3,620	-	3,620
Revenue Stabilization	101,177,288	-	101,177,288	2,369,863	-	2,369,863
Economic Development	7,605,382	-	7,605,382	191,577	96,393	287,970
Cable TV (1)	3,583,562	-	3,583,562	109,847	-	109,847
Grants (1)	7,120,761	-	7,120,761	93,962	222,205	316,167
Agricultural Transfer Tax	7,706,165	-	7,706,165	187,318	-	187,318
Drug Enforcement Forfeitures	1,265,355	25,000	1,290,355	30,004	-	30,004
Water Quality Protection	1,998,439	-	1,998,439	61,395	-	61,395
Restricted Donations	1,133,628	-	1,133,628	6,599	-	6,599
Total Special Revenue Funds	165,352,468	32,225	165,384,693	4,087,788	476,499	4,564,287
Permanent Fund:						
HOC Treasury Bonds (2)	580,454	5,331,177	5,911,631	-	221,091	221,091
Enterprise Funds:						
Liquor	9,160,601	34,150	9,194,751	53,613	-	53,613
Solid Waste Activities (2)	71,619,027	3,218,206	74,837,233	2,180,658	118,153	2,298,811
Parking Lot Districts	21,156,057	86,472	21,242,529	877,847	-	877,847
Permitting Services	13,696,928	-	13,696,928	278,176	-	278,176
Community Use of Public Facilities	2,991,187	50	2,991,237	49,229	-	49,229
Total Enterprise Funds	118,623,800	3,338,878	121,962,678	3,439,523	118,153	3,557,676
Internal Service Funds:						
Motor Pool	2,714,746	300	2,715,046	25,745	-	25,745
Liability & Property Coverage Self-Insurance (1)	70,515,351	-	70,515,351	2,041,076	5,347	2,046,423
Employee Health Benefits Self-Insurance	18,209,294	-	18,209,294	321,676	20,758	342,434
Central Duplicating	105	-	105	-	-	-
Total Internal Service Funds	91,439,496	300	91,439,796	2,388,497	26,105	2,414,602
Pension and Other Employee Benefit Trust Funds (2)	1,047,513	2,662,493,938	2,663,541,451	84,088	229,358,838	229,442,926
Investment Trust Fund	24,273,778	-	24,273,778	592,859	-	592,859
Private Purpose Trust Funds	2,050,131	-	2,050,131	31,190	174	31,364
Agency Funds	52,707,279	299,594	53,006,873	13,872	-	13,872
Total Primary Government	655,942,300	2,708,042,093	3,363,984,393	14,994,479	234,710,531	249,705,010
Component Units (Participation in County Pool)	9,385,020	-	9,385,020	269,619	-	269,619
Total	\$ 665,327,320	\$ 2,708,042,093	\$ 3,373,369,413	\$ 15,264,098	\$ 234,710,531	\$ 249,974,629

NOTES:

- (1) Pooled investment income of the Cable TV Special Revenue Fund and the Liability and Property Coverage Self-Insurance Internal Service Fund include \$3,371 and \$4,250, respectively, related to interest earned on deposits, which has been classified as a liability. Pooled investment income of the Grants Special Revenue Fund includes \$531 related to interest earned on funding advanced by the State, which has been remitted to the State and netted against investment income.
- (2) Nonpooled investment income of these funds includes adjustments to fair value of nonpooled investments.

MONTGOMERY COUNTY, MARYLAND
 COMBINED SCHEDULE OF CASH AND INVESTMENTS - BY FINANCIAL INSTITUTION
 JUNE 30, 2005
Table 6

Description	Total
Bank of America, N. A.	\$ 2,206,274
Branch Banking & Trust Co.	25,000,000
Chevy Chase Bank	165,016
M & T Bank	3,566,075
National City Bank	416,905
SunTrust Bank	4,082,054
Wachovia Bank, N.A.	433,850
Total Financial Institutions	35,870,174
Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow:	
General Fund	420,304
Debt Service Fund	29,731,939
Capital Projects Fund	6,393,738
Special Revenue Funds	32,225
Enterprise Funds	123,672
Internal Service Funds	300
Fiduciary Funds	299,594
Total Petty Cash, Change Funds, Fiscal Agents, and Safe Deposit Escrow	37,001,772
Total Cash Deposits in Financial Institutions and on Hand	72,871,946
Investments, at carrying value (see Table below)	3,300,497,467
Total Cash and Investments (1)	\$ 3,373,369,413

MONTGOMERY COUNTY, MARYLAND
 COMBINED SCHEDULE OF INVESTMENTS
 JUNE 30, 2005
Table 7

	Pooled	Non-Pooled			Total Carrying Value (2)
		Permanent	Enterprise	Fiduciary	
Investments, including accrued interest:					
Repurchase Agreements	\$ 139,986,860	\$ -	\$ -	\$ -	\$ 139,986,860
U.S. Government Securities	289,790,852	5,331,177	3,215,206	-	298,337,235
Commercial Paper	31,193,470	-	-	-	31,193,470
Bankers' Acceptances	83,920,018	-	-	-	83,920,018
Money Market Funds	84,565,946	-	-	-	84,565,946
Pension and Other Employee Benefit Trusts	-	-	-	2,662,493,938	2,662,493,938
Total (1)	\$ 629,457,146	\$ 5,331,177	\$ 3,215,206	\$ 2,662,493,938	\$ 3,300,497,467

NOTES:

- (1) Includes component units' participation in County external investment pool (see Table 5).
 (2) Carrying value is the same as fair value.

MONTGOMERY COUNTY, MARYLAND
 ASSESSED AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS
Table 8

Fiscal Year	Real Property (1)						Total Direct Tax Rate (4)
	Residential (2)		Commercial/Other		Total		
	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value	Assessed Value	Estimated Market Value	
1996	\$ 19,668,918,784	\$50,329,884,299	\$ 6,388,609,736	\$ 16,347,517,236	\$26,057,528,520	\$ 66,677,401,535	\$ 2.318
1997	20,171,480,061	51,774,846,151	6,432,172,280	16,509,682,445	26,603,652,341	68,284,528,596	2.317
1998	20,725,567,731	52,656,422,083	6,549,073,404	16,638,906,004	27,274,641,135	69,295,328,087	2.315
1999	21,215,428,694	54,342,798,907	6,690,651,302	17,137,938,788	27,906,079,996	71,480,737,695	2.288
2000	21,704,462,278	56,699,222,252	6,970,091,543	18,208,180,624	28,674,553,821	74,907,402,876	2.255
2001	22,267,739,672	59,348,986,333	7,381,273,206	19,672,903,001	29,649,012,878	79,021,889,334	2.250
2002	57,865,511,378	62,829,002,582	19,709,436,172	21,400,039,275	77,574,947,550	84,229,041,857	0.900
2003	61,732,348,676	69,991,325,030	20,674,989,155	23,441,030,787	82,407,337,831	93,432,355,817	0.909
2004	67,348,233,048	74,009,047,305	21,914,772,219	24,082,167,274	89,263,005,267	98,091,214,579	0.913
2005	74,808,909,028	80,181,038,615	23,472,815,695	25,158,430,541	98,281,724,723	105,339,469,156	0.901

Fiscal Year	Personal Property (3)					Real (1) and Personal Property Total		Ratio of Total Assessed to Total Estimated Actual Value	
	Business		Public Utility		Total Direct Tax Rate (4)	Assessed Value	Estimated Actual Value		
	Individuals	Corporations	Operating Property	Domestic Shares					
1996	\$ 162,752,880	\$ 1,793,263,300	\$ 1,415,476,210	\$ 145,983,580	\$ 3,517,475,970	\$ 2.318	\$ 29,575,004,490	\$ 70,194,877,505	42.13 %
1997	104,524,000	2,059,702,720	1,463,056,510	161,940,450	3,789,223,680	2.317	30,392,876,021	72,073,752,276	42.17
1998	96,721,710	1,885,477,810	1,503,028,070	169,223,380	3,654,450,970	2.315	30,929,092,105	72,949,779,057	42.40
1999	96,677,815	1,904,977,610	1,431,418,620	325,472,510	3,758,546,555	2.288	31,664,626,551	75,239,284,250	42.09
2000	92,953,790	2,125,024,140	1,250,855,220	410,469,840	3,879,302,990	2.255	32,553,856,811	78,786,705,866	41.32
2001	93,025,460	2,261,403,430	1,270,848,870	452,570,330	4,077,848,090	2.250	33,726,860,968	83,099,737,424	40.59
2002	99,954,320	2,486,081,540	1,169,749,990	445,558,740	4,201,344,590	2.250	81,776,292,140	88,430,386,447	92.48
2003	85,622,460	2,421,490,420	1,187,075,200	533,666,320	4,227,854,400	2.273	86,635,192,231	97,660,210,217	88.71
2004	83,269,110	2,272,890,000	1,116,419,190	491,223,310	3,963,801,610	2.283	93,226,806,877	102,055,016,189	91.35
2005	45,777,000	2,290,059,500	1,097,481,440	469,294,170	3,902,612,110	2.253	102,184,336,833	109,242,081,266	93.54

NOTES:

- * Exempt and nontaxable property are not included in this table.
 - * The following classes of property are not taxed: 1) personal property not used in a trade, business, or profession, and 2) business inventories.
 - * Intangible personal property is exempt from taxation except in two instances: shares of stock in certain domestic utilities and oil pipeline corporations (shown above) and intangible personal property of corporations under a contract with the State, granted charter exemptions from property taxation.
 - * Property owned by the Federal government, the State, or a subdivision or agency of either, is exempt. Also exempt are real and personal property used for religious, educational, or charitable purposes. Specific exemptions involve historical property, societies and museums, conservation property, cemeteries, certain fraternal and service organizations, continuing care facilities aged, nonprofit housing property, and dwelling houses of disabled veterans and blind persons.
- (1) Fiscal year 2002 was the first year that all real property in the State of Maryland was assessed at 100 percent of full assessed value; prior to 2002, real property was assessed at 40 percent full assessed value. Real property tax rates were changed in fiscal year 2002 to reflect this change in methodology.
- (2) Residential real property includes single-family homes, townhouses, and condominiums but excludes apartment dwellings which are included under the Commercial/Other category.
- (3) For personal property, the assessed value and estimated actual value are the same.
- (4) See Table 9-a for real and personal property direct tax rates.

Source: State of Maryland, Department of Assessments and Taxation.

MONTGOMERY COUNTY, MARYLAND
REAL AND PERSONAL PROPERTY TAX RATES - COUNTY DIRECT RATE
LAST TEN FISCAL YEARS
Table 9-a

Fiscal Year	County Direct Rate			Total
	County	Fire Tax District	Transit District	
Real Property:				
1996	\$ 1.998	\$.243	\$.077	\$ 2.318
1997	1.990	.249	.078	2.317
1998	1.962	.262	.091	2.315
1999	1.923	.263	.102	2.288
2000	1.863	.290	.102	2.255
2001	1.857	.293	.100	2.250
2002 (1)	.741	.109	.050	0.900
2003	.754	.117	.038	0.909
2004	.751	.118	.044	0.913
2005	.734	.123	.044	0.901
Personal Property:				
1996	\$ 1.998	\$.243	\$.077	\$ 2.318
1997	1.990	.249	.078	2.317
1998	1.962	.262	.091	2.315
1999	1.923	.263	.102	2.288
2000	1.863	.290	.102	2.255
2001	1.857	.293	.100	2.250
2002	1.852	.273	.125	2.250
2003	1.885	.293	.095	2.273
2004	1.878	.295	.110	2.283
2005	1.835	.308	.110	2.253

NOTES:

- * The charter requires that revenues from real property taxes cannot exceed last year's revenues adjusted by the rate of inflation excluding revenues from new construction. The Council can adopt tax rates that exceed this limit by a supermajority of seven out of nine councilmember's.
- * No discounts are allowed.
- * Taxes are levied as of July 1, are due by September 30, and become delinquent the following October 1.
- * Unless homeowners elect to pay their real property taxes annually, taxes are paid on a semi-annual basis with payment due by September 30 and December 31.
- * Interest and penalty at 20 percent are assessed on delinquent tax bills.
- * Revised tax bills based upon certifications from the State received after September 1 may be paid within thirty days without interest.
- * Delinquent taxes on real property are collected by sale. Taxes on personal property are enforced by legal action. Corporations may lose charter for failure to pay taxes.
- * Costs of tax sale, which vary, are added to tax bills. The last sale cost \$25 per parcel.
- * Tax sale date: second Monday in June.
- * Personal property tax rates are applied to 100 percent of the property assessment.

- (1) Fiscal year 2002 was the first year that all real property in the State of Maryland was assessed at 100 percent of full assessed value; prior to 2002, real property was assessed at 40 percent of full assessed value. Real property tax rates were changed in fiscal year 2002 to reflect this change in methodology.

MONTGOMERY COUNTY, MARYLAND
REAL AND PERSONAL PROPERTY TAX RATES - COUNTY SPECIAL TAXING DISTRICTS
LAST TEN FISCAL YEARS

Table 9-b

Fiscal Year	Urban (1) Maintenance	Recreation	Storm Drainage	Parking Lot Districts (2)				
				Silver Spring	Bethesda	Wheaton	Montgomery Hills	
Real Property:								
1996	\$ 0.028	\$.047	\$.01	\$.70	\$.70	\$.60	\$.60	
1997	-	.049	.01	.70	.70	.60	.60	
1998	-	.054	.01	.70	.70	.60	.60	
1999	-	.062	.01	.70	.70	.60	.60	
2000	-	.067	.01	.70	.70	.60	.60	
2001	-	.069	.01	.70	.70	.60	.60	
2002 (3)	-	.027	.003	.28	.28	.24	.24	
2003	-	.020	.003	.28	.28	.24	.24	
2004	-	.022	.003	.28	.28	.24	.24	
2005	-	.025	.003	.28	.28	.24	.24	
Personal Property:								
1996	\$ 0.028	\$.047	\$.01	\$.70	\$.70	\$.60	\$.60	
1997	-	.049	.01	.70	.70	.60	.60	
1998	-	.054	.01	.70	.70	.60	.60	
1999	-	.062	.01	.70	.70	.60	.60	
2000	-	.067	.01	.70	.70	.60	.60	
2001	-	.069	.01	.70	.70	.60	.60	
2002	-	.068	.007	.70	.70	.60	.60	
2003	-	.050	.008	.70	.70	.60	.60	
2004	-	.055	.008	.70	.70	.60	.60	
2005	-	.063	.008	.70	.70	.60	.60	

NOTES:

* Tax rates are per \$100 of assessed value.

* Personal property tax rates are applied to 100 percent of the property assessment.

(1) As of July 1, 1996, the Urban Maintenance Tax became part of the General Fund.

(2) Parking Lot Districts also carry a tax rate of one-half the amount shown which applies to property zoned commercial but not used as such.

(3) See Note (1) on Table 9-a.

Urban Districts			Noise Abatement Districts		Development Districts	
Silver Spring	Bethesda	Wheaton	Bradley	Cabin John	Kingsview	West Germantown
\$.075	\$.04	\$.05	\$.250	\$.45	\$ -	\$ -
.075	.04	.05	.30	.40	-	-
.075	.04	.05	.35	.40	-	-
.075	.04	.05	.40	.40	-	-
.075	.04	.05	.45	.40	-	-
.075	.04	.05	.45	.40	.285	-
.030	.016	.02	.16	.18	.092	-
.030	.016	.02	.16	.18	.108	.224
.030	.016	.02	.145	.18	.101	.213
.030	.016	.02	.145	.175	.098	.192
\$.075	\$.04	\$.05	\$.250	\$.45	\$ -	\$ -
.075	.04	.05	.30	.40	-	-
.075	.04	.05	.35	.40	-	-
.075	.04	.05	.40	.40	-	-
.075	.04	.05	.45	.40	-	-
.075	.04	.05	.45	.40	-	-
.075	.04	.05	.40	.45	-	-
.075	.04	.05	.40	.45	-	-
.075	.04	.05	.363	.438	-	-
.075	.04	.05	.363	.438	-	-

MONTGOMERY COUNTY, MARYLAND
REAL AND PERSONAL PROPERTY TAX RATES - OVERLAPPING GOVERNMENTS - CITIES AND TOWNS
LAST TEN FISCAL YEARS

Table 9-c

Fiscal Year	Cities			Towns			
	Gaithersburg	Rockville	Takoma Park	Barnesville	Brookeville	Chevy Chase	Garrett Park
Real Property:							
1996	\$.53	\$.82	\$ 1.817	\$.20	\$.35	\$.20	\$.39
1997	.53	.82	1.760	.20	.35	.19	.55
1998	.53	.82	1.535 (1)	.20	.45	.18	.55
1999	.53	.815	1.580	.20	.45	.16	.55
2000	.53	.805	1.580	.20	.45	.16	.55
2001	.53	.805	1.605	.20	.45	.13	.50
2002 (2)	.212	.322	.642	.08	.20	.04	.20
2003	.212	.322	.660	.08	.20	.037	.20
2004	.212	.322	.660	.078	.20	.035	.20
2005	.212	.322	.660	.072	.20	.033	.20
Personal Property:							
1996	\$.53	\$.82	\$ 1.817	\$.20	\$.35	\$.20	\$.39
1997	.53	.82	1.760	.20	.35	.19	.55
1998	.53	.82	1.535 (1)	.20	.45	.18	.55
1999	.53	.815	1.580	.20	.45	.16	.55
2000	.53	.805	1.580	.20	.45	.16	.55
2001	.53	.805	1.605	.20	.45	.13	.50
2002	.53	.805	1.605	.20	.45	.10	.50
2003	.53	.805	1.605	.20	.45	.10	.50
2004	.53	.805	1.650	.20	.45	.10	.50
2005	.53	.805	1.650	.20	.45	.10	.50

NOTES:

* Tax rates are per \$100 of assessed value.

* Personal property tax rates are applied to 100 percent of the property assessment.

* Taxes collected by the County for other fiscal units, including overlapping governments, are remitted based on actual collections.

(1) Effective July 1, 1997, the citizens of Takoma Park, which was located partly in Montgomery County and partly in Prince George's County, voted by referendum to have the City located entirely in Montgomery County.

(2) See Note (1) on Table 9-a.

Glen Echo	Kensington	Laytonsville	Poolesville	Somerset	Washington Grove
\$.35	\$.50	\$.35	\$.68	\$.38	\$.63
.36	.50	.35	.67	.34	.63
.36	.50	.35	.66	.31	.63
.36	.50	.35	.65	.28	.60
.36	.50	.33	.63	.25	.60
.35	.50	.31	.60	.22	.60
.14	.20	.125	.24	.05	.235
.14	.193	.132	.24	.05	.235
.14	.187	.160	.24	.05	.217
.13	.170	.160	.23	.05	.217
\$.35	\$.50	\$.35	\$.68	\$.38	\$.63
.36	.50	.35	.67	.34	.63
.36	.50	.35	.66	.31	.63
.36	.50	.35	.65	.28	.60
.36	.50	.33	.63	.25	.60
.35	.50	.31	.60	.22	.60
.80	.50	.31	.60	.22	.60
.80	.50	.33	.60	.22	.60
.80	.50	.35	.60	.22	.60
.80	.50	.35	.60	.22	.60

MONTGOMERY COUNTY, MARYLAND
REAL AND PERSONAL PROPERTY TAX RATES - OVERLAPPING GOVERNMENTS - VILLAGES AND M-NCPPC
LAST TEN FISCAL YEARS
Table 9-d

Fiscal Year	Villages							
	Battery Park	Chevy Chase Section 3	Chevy Chase Section 5	Chevy Chase View	Chevy Chase Village	Drummond	Friendship Heights	Martin's Additions to Chevy Chase
Real Property:								
1996	\$.11	\$.22	\$.10	\$.08	\$.37	\$.15	\$.23	\$.20
1997	.11	.22	.09	.08	.37	.15	.23	.20
1998	.125	.20	.04	.08	.27	.12	.28	.19
1999	.125	.18	-	.08	.25	.12	.28	.19
2000	.125	.09	-	.08	.25	.12	.25	.15
2001	.125	.05	-	.08	.25	.12	.22	.02
2002 (1)	.05	.02	-	.03	.10	.048	.08	.008
2003	.05	.02	-	.03	.12	.048	.07	.008
2004	.05	.02	-	.025	.14	.048	.06	.008
2005	.05	.02	-	.025	.14	.048	.06	.008
Personal Property:								
1996	\$.11	\$.22	\$.10	\$.08	\$.37	\$.15	\$.23	\$.20
1997	.11	.22	.09	.08	.37	.15	.23	.20
1998	.125	.20	.04	.08	.27	.12	.28	.19
1999	.125	.18	-	.08	.25	.12	.28	.19
2000	.125	.09	-	.08	.25	.12	.25	.15
2001	.125	.05	-	.08	.25	.12	.22	.02
2002	.125	.05	-	-	.10	.12	.08	.008
2003	.125	.05	-	-	.50	.12	.07	.008
2004	.125	.05	-	-	.50	.12	.06	.008
2005	.125	.05	-	-	.60	.12	.06	.008

NOTES:

* Tax rates are per \$100 of assessed value.

* Personal property tax rates are applied to 100 percent of the property assessment.

* Taxes collected by the County for other fiscal units, including overlapping governments, are remitted based on actual collections.

(1) See Note (1) on Table 9-a.

M-NCPPC				
North Chevy Chase	Oakmont	Regional District	Metropolitan District	Advance Land Acquisition
\$.13	\$.15	\$.061	\$.146	\$.004
.13	.15	.063	.154	.004
.13	.15	.061	.153	.004
.13	.15	.061	.153	.004
.13	.15	.062	.154	.003
.13	.15	.060	.160	.003
.052	.10	.024	.066	.001
.052	.10	.023	.063	.001
.052	.06	.021	.059	.001
.052	.06	.020	.059	.001
\$.13	\$.15	\$.061	\$.146	\$.004
.13	.15	.063	.154	.004
.13	.15	.061	.153	.004
.13	.15	.061	.153	.004
.13	.15	.062	.154	.003
.13	.15	.060	.160	.003
.13	.10	.059	.165	.002
.13	.10	.058	.158	.003
.13	.06	.053	.148	.003
.13	-	.050	.148	.003

MONTGOMERY COUNTY, MARYLAND
TEN HIGHEST COMMERCIAL PROPERTY TAXPAYERS
CURRENT FISCAL YEAR AND NINE YEARS AGO
Table 10

For the Fiscal Year Ended June 30, 2005				
	Assessable Base			Ratio: Taxpayer Base to Total Assessable Base
	Total	Real Property	Personal Property	
Potomac Electric Power Co.	\$ 729,757,190	\$ 6,494,600	\$ 723,262,590	0.71 %
Verizon/Bell Atlantic	624,939,880	27,035,000	597,904,880	0.61
Montgomery Mall	227,088,280	226,747,100	341,180	0.22
Mirant Mid-Atlantic LLC	222,288,330	69,374,800	152,913,530	0.22
Washington Gas Light Co.	215,907,220	-	215,907,220	0.21
Bryant F. Foulger, Trustee	161,269,999	161,269,999	-	0.16
7501 Wisconsin Avenue LLC	155,000,000	155,000,000	-	0.15
Camalier, Anne D et al, Trustee	141,546,032	141,546,032	-	0.14
Democracy Associates	137,200,000	137,200,000	-	0.13
Bethesda ARC LLC	130,405,710	130,345,900	59,810	0.13
Total	\$ 2,745,402,641	\$ 1,055,013,431	\$ 1,690,389,210	2.69 %
Total Assessable Base	\$ 102,184,336,833			100 %

For the Fiscal Year Ended June 30, 1996				
	Assessable Base			Ratio: Taxpayer Base to Total Assessable Base
	Total	Real Property	Personal Property	
Potomac Electric Power Co.	\$ 925,090,830	\$ 30,161,000	\$ 894,929,830	3.13 %
Bell Atlantic - Washington D.C. Inc.	493,578,470	27,916,130	465,662,340	1.67
Washington Gas Light Company	138,393,500	6,385,480	132,008,020	0.47
International Business Machines	118,397,700	30,249,550	88,148,150	0.40
Montgomery Mall	71,302,050	71,302,050	-	0.24
Wheaton Plaza Regional Shopping Center	63,266,850	63,266,850	-	0.21
Government Employees Insurance Company	57,311,900	23,781,730	33,530,170	0.19
Woodward & Lothrop	56,091,770	22,344,430	33,747,340	0.19
Albert & R. Abramson, et.al.	54,697,880	54,697,880	-	0.18
Lake Forest Associates	53,299,360	53,299,360	-	0.18
Total	\$ 2,031,430,310	\$ 383,404,460	\$ 1,648,025,850	6.86 %
Total Assessable Base	\$ 29,575,004,490			100 %

Source: State of Maryland Department of Assessments and Taxation

MONTGOMERY COUNTY, MARYLAND
PROPERTY TAX LEVIES AND COLLECTIONS *
LAST TEN FISCAL YEARS
Table 11

Fiscal Year	Tax Levy			Collected within the Fiscal Year of the Levy		Collections in Subsequent Years (2)	Total Collections to Date	
	Total Original Levy for Fiscal Year	Adjustments in Subsequent Years (1)	Total Adjusted Levy	Amount (2)	Percentage of Original Levy		Amount	Percentage of Adjusted Levy
1996	\$ 763,521,098	\$ (110,160)	\$ 763,410,938	\$ 756,274,836	99.05 %	\$ (15,849)	\$ 756,258,987	99.06 %
1997	726,034,855	(252,809)	725,782,046	716,728,175	98.72	23,568	716,751,743	98.76
1998	740,356,969	(3,124)	740,353,845	731,962,325	98.87	41,718	732,004,043	98.87
1999	738,861,799	(5,431)	738,856,368	731,482,875	99.00	157,404	731,640,279	99.02
2000	762,239,449	(553,596)	761,685,853	754,198,902	98.95	(1,263,371)	752,935,531	98.85
2001	784,285,708	(395,579)	783,890,129	777,057,655	99.08	(1,983,508)	775,074,147	98.88
2002	821,038,153	(647,172)	820,390,981	805,329,587	98.09	(1,375,692)	803,953,895	98.00
2003	867,011,819	(1,372,707)	865,639,112	861,862,819	99.41	(1,404,544)	860,458,275	99.40
2004	927,789,542	(601,182)	927,188,360	924,992,688	99.70	314,188	925,306,876	99.80
2005	1,006,556,130	-	1,006,556,130	1,005,935,155	99.94	-	1,005,935,155	99.94

NOTES:

* This table includes data for all property taxes billed applicable to all funds for Montgomery County, Maryland to include General, Special Revenue, Debt Service, and Enterprise Funds. Property taxes billed for the State of Maryland, various municipalities and development districts, the Washington Suburban Sanitary Commission, and, beginning in 1997, the Maryland-National Capital Park and Planning Commission, are excluded.

(1) Adjustment data was available and is reported in this schedule beginning with adjustments processed in FY05.

(2) Amounts represent collections received net of refunds made.

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF FISCAL YEAR PROPERTY TAX LEVY, PROPERTY TAX REVENUES,
AND ADDITIONAL ITEMS RELATED TO THE PROPERTY TAX BILLING
FOR THE FISCAL YEAR ENDED JUNE 30, 2005

Table 12

	Fiscal Year Property Tax Levy	Collections of Current Levy Year Assessment (1)	Collection of Prior Levy Year Assessment (1)	Adjustments and Accruals	Total Revenues (2)
General Fund (3)	\$ 793,578,688	\$ 794,662,950	\$ (5,536,597)	\$ 5,919,311	\$ 795,045,664
Special Revenue Funds (3):					
Recreation	23,337,377	23,221,089	(2,158)	79,280	23,298,211
Bethesda Urban District	403,068	397,996	(7,400)	928	391,525
Silver Spring Urban District	554,230	505,783	5,873	18,073	529,729
Wheaton Urban District	75,423	72,915	176	244	73,335
Mass Transit	47,407,995	47,045,005	19,722	128,817	47,193,544
Bradley Noise Abatement District	36,946	36,946	-	-	36,946
Cabin John Noise Abatement District	12,302	12,302	-	-	12,302
Fire Tax District	132,546,323	131,836,579	82,104	453,477	132,372,160
Total Special Revenue Funds	204,373,664	203,128,615	98,317	680,819	203,907,751
Enterprise Funds:					
Silver Spring Parking Lot District	4,519,169	4,097,892	56,237	413,208	4,567,337
Bethesda Parking Lot District	3,645,419	3,613,240	(127,593)	(78,204)	3,407,443
Wheaton Parking Lot District	380,516	374,003	3,183	2,082	379,268
Montgomery Hills Parking Lot District	58,674	58,455	367	7	58,829
Total Enterprise Funds	8,603,778	8,143,590	(67,806)	337,093	8,412,877
Total Property Tax - Montgomery County	1,006,556,130	1,005,935,155	(5,506,086)	6,937,223	1,007,366,292
Tax Bill Items Other than Montgomery County					
Property Taxes:					
M-NCPPC Joint Venture Property Taxes:					
M-NCPPC Administration	18,560,920	18,467,812	(2,902)	-	18,464,910 *
M-NCPPC Park	54,770,412	54,498,838	356	-	54,499,194 *
M-NCPPC Land Acquisition	1,097,021	1,090,407	1,161	-	1,091,568 *
Agency Relationship Property Taxes:					
State of Maryland	130,281,662	130,080,885	(636,134)	-	129,444,751 *
Municipalities	51,863,819	50,634,835	98,710	-	50,733,545 *
Development Districts	911,622	911,174	942	-	912,116 *
Charges for Services:					
Refuse Disposal - Solid Waste Activities Fund	54,336,076	53,458,136	82,254	213,171	53,753,561 *
Refuse Collection - Solid Waste Activities Fund	5,678,937	5,672,800	6,073	47,287	5,726,160 *
Leaf Vacuuming	5,644,802	5,639,096	20,695	17,138	5,676,929 *
Water Quality Protection Charges	2,971,940	2,964,679	5,221	158	2,970,058 *
Municipality Refuse Charges	751,353	750,854	951	-	751,805 *
Development District Special Assessments	308,070	308,070	-	-	308,070 *
Rockville FFBC	68,246	68,243	(314)	-	67,929 *
WSSC FFBC	44,246,155	44,174,855	106,638	-	44,281,493 *
Total Other Items	371,491,035	368,720,684	(316,349)	277,754	368,682,089
Grand Total	\$1,378,047,165	\$ 1,374,655,839	\$ (5,822,435)	\$ 7,214,977	\$ 1,376,048,381

NOTES:

* Amounts represent collections, rather than revenues.

- (1) Amounts represent collections received net of refunds made.
- (2) Total Revenues represent the sum of Collections, during the current year, of Current and Prior Year Levy Assessments, (i.e., cash basis) and related Adjustments and Accruals to convert such data to revenues on the modified or full accrual basis of accounting.
- (3) In the basic financial statements and supplementary schedules, governmental fund/activities property tax collections and revenues include any related penalties and interest; this schedule includes only the property tax itself.

MONTGOMERY COUNTY, MARYLAND
SCHEDULE OF PROPERTY TAXES RECEIVABLE BY FUND TYPE
JUNE 30, 2005
Table 13

Fiscal Year	General	Special Revenue	Enterprise	Other Fiduciary	Total
1996 and prior	\$ 8,550,711	\$ 1,566,675	\$ 409,310	\$ 2,007,419	\$ 12,534,115
1997	946,331	185,010	37,511	104,561	1,273,413
1998	909,739	185,903	51,294	196,369	1,343,305
1999	(1,706,556)	22,113	8,581	48,234	(1,627,628)
2000	3,032,928	681,520	116,659	687,121	4,518,228
2001	3,109,002	699,039	126,187	781,837	4,716,065
2002	3,408,136	770,096	131,112	995,469	5,304,813
2003	3,526,747	775,862	148,994	864,579	5,316,182
2004	5,800,790	1,374,757	115,818	1,309,732	8,601,097
2005	<u>3,444,539</u>	<u>1,162,038</u>	<u>448,388</u>	<u>1,127,676</u>	<u>6,182,641</u>
Total Property Taxes Receivable	<u>\$ 31,022,367</u>	<u>\$ 7,423,013</u>	<u>\$1,593,854</u>	<u>\$ 8,122,997</u>	<u>\$ 48,162,231</u>

MONTGOMERY COUNTY, MARYLAND
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS

Table 14

Fiscal Year	Governmental Activities					
	General Obligation Bonds	Bond Anticipation Notes	Notes Payable	Lease Revenue Bonds	State MICRF Loan	Certificates of Participation
1996	\$ 977,300,971	\$ 155,000,000	\$ 312,685	\$ -	\$ -	\$ -
1997	1,014,270,759	40,000,000	165,074	-	-	-
1998	1,053,839,413	150,000,000	89,807	-	-	-
1999	1,089,111,888	80,000,000	697,555	-	1,753,025	-
2000	1,130,321,123	160,000,000	137,971	-	1,689,553	-
2001	1,177,635,952	125,000,000	31,925	-	1,625,240	54,660,000
2002	1,241,920,821	125,000,000	-	37,880,000	1,408,951	43,530,000
2003	1,288,100,672	125,000,000	1,088,738	37,880,000	1,341,206	31,570,000
2004	1,329,669,923	150,000,000	7,075,167	37,880,000	1,270,924	19,215,000
2005	1,415,151,542	-	11,575,144	41,275,000	1,198,385	9,780,000

NOTES:

* Amounts for 1996 - 2001 represent debt relating to total governmental funds (from the General Long-Term Obligations Account Group) and total enterprise funds, since the reporting of governmental activities and business-type activities in government-wide financial statements was implemented in FY02.

(1) See Table 20 for personal income and population data, used in calculating these ratios.

Business-type Activities					Ratios		
Capital Leases	General Obligation Bonds	Revenue Bonds	Notes Payable	Total Primary Government	Debt to Personal Income (1)	Outstanding Debt per Capita (1)	
\$ 323,253	\$ 6,647,083	\$ 88,934,831	\$ 97,104	\$ 1,228,615,927	3.82 %	\$ 1,509	
407,934	5,017,295	84,682,520	-	1,144,543,582	3.46	1,384	
437,507	3,623,641	80,200,855	-	1,288,191,223	3.55	1,531	
-	2,501,166	75,444,958	1,586,888	1,251,095,480	3.23	1,463	
-	1,511,931	70,419,788	2,166,869	1,366,247,235	3.15	1,564	
-	1,072,082	65,120,348	1,515,464	1,426,661,011	3.16	1,610	
19,940,589	632,233	86,835,000	800,000	1,557,947,594	3.34	1,725	
31,201,945	192,382	78,680,000	800,000	1,595,854,943	3.29	1,738	
69,173,538	108,131	70,915,000	800,000	1,686,107,683	3.28	1,811	
83,969,583	56,512	62,655,000	-	1,625,661,166	3.01	1,726	

MONTGOMERY COUNTY, MARYLAND
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
LAST TEN FISCAL YEARS
Table 15

Fiscal Year	<u>General Bonded Debt Outstanding (1)</u>	Percentage of Estimated Actual Taxable Value of Property (3)	Per Capita (4)
	General Obligation Bonds (2)		
1996	\$ 983,948,054	1.40 %	\$ 1,209
1997	1,019,288,054	1.41	1,232
1998	1,057,463,054	1.45	1,257
1999	1,091,613,054	1.45	1,277
2000	1,131,833,054	1.44	1,296
2001	1,178,708,034	1.42	1,330
2002	1,242,553,054	1.41	1,376
2003	1,288,293,054	1.32	1,403
2004	1,329,778,054	1.30	1,428
2005	1,415,208,054	1.30	1,502

NOTES:

- (1) General Bonded Debt includes all general obligation debt, regardless of purpose or repayment source, and other bonded debt financed with general government resources. Governmental lease revenue bonds and business-type revenue bonds are excluded because they are repayable from specific resources other than general governmental resources. Other debt is excluded because it is not in the form of bonds.
- (2) General Obligation Bonds is comprised of both governmental and business-type activities from Table 14.
- (3) See Table 8 for estimated actual value of taxable property data.
- (4) See Table 20 for population data.

MONTGOMERY COUNTY, MARYLAND
COMPUTATION OF NET DIRECT AND OVERLAPPING DEBT (1)
AS OF JUNE 30, 2005

Table 16

Name of Jurisdiction	District Number	Gross Debt	Percentage of Debt Applicable to this Jurisdiction	Jurisdiction's Share of Debt
Montgomery County:				
County Government		\$ 1,479,061,439		\$ 1,479,061,439
Less: Self supporting debt (2)		<u>62,655,000</u>		<u>62,655,000</u>
County Government - net		\$ 1,416,406,439	100.00 %	\$ 1,416,406,439
Total Net Direct Debt		<u>1,416,406,439</u>	<u>100.00</u>	<u>1,416,406,439</u>
Overlapping Areas:				
M-NCPPC		168,364,140		51,344,940
Less: Self supporting debt (2)		<u>15,909,140</u>		<u>14,194,940</u>
M-NCPPC - net		152,455,000	24.37	37,150,000
MCRA		68,780,082		68,780,082
Less: Self supporting debt (2)		<u>68,780,082</u>		<u>68,780,082</u>
MCRA - net		-	-	-
HOC		649,747,538		649,747,538
Less: Self supporting debt (2)		<u>649,747,538</u>		<u>649,747,538</u>
HOC - net		-	-	-
WSSC		1,459,371,472		1,008,216,728
Less: Self supporting debt (2)		<u>1,456,126,472</u>		<u>1,008,216,728</u>
WSSC - net		3,245,000	-	-
Kingsview Village Center Development District		2,305,000	100.00	2,305,000
West Germantown Development District		15,730,000	100.00	15,730,000
Towns, Cities, and Villages: (3)				
Brookeville	8	140,000	100.00	140,000
Garrett Park	4	739,300	100.00	739,300
Oakmont	7	30,000	100.00	30,000
Poolesville	3	1,710,223	100.00	1,710,223
Rockville	4	65,667,817	100.00	65,667,817
Takoma Park	13	2,609,162	100.00	2,609,162
Washington Grove	9	<u>15,000</u>	<u>100.00</u>	<u>15,000</u>
Total Net Overlapping Debt		<u>244,646,502</u>	<u>51.54</u>	<u>126,096,502</u>
Total Net Direct and Overlapping Debt		<u>\$ 1,661,052,941</u>	<u>92.86 %</u>	<u>\$ 1,542,502,941</u>

NOTES:

- (1) Net direct debt of the County includes general obligation bonds, commercial paper bond anticipation notes, and long-term notes payable. Overlapping debt is the debt of other governmental entities in the County that is payable in whole or in part by taxpayers of the County. It includes general obligation bonds, revenue bonds, mortgages payable, notes payable, commercial paper bond anticipation notes, certificates of participation, and bank loans.
- (2) Self supporting debt is payable solely from the earnings of the enterprise for whose construction or improvement the debt was issued.
- (3) Entities are wholly within Montgomery County.

MONTGOMERY COUNTY, MARYLAND
COMPUTATION OF LEGAL DEBT MARGIN
LAST TEN FISCAL YEARS
Table 17

	1996	1997	1998	1999
Assessed Value				
Real property (1, 3)	\$ 26,057,528,520	\$ 26,603,652,341	\$ 27,274,641,135	\$ 27,906,079,996
Personal property (2)	3,517,475,970	3,789,223,680	3,654,450,970	3,758,546,555
Total Assessed Value	<u>\$ 29,575,004,490</u>	<u>\$ 30,392,876,021</u>	<u>\$ 30,929,092,105</u>	<u>\$ 31,664,626,551</u>
Legal Debt Margin				
Debt Limit - Percentage of Assessable Base:				
For real property at 6% (15% for 2001 and prior) (2)	3,908,629,278	3,990,547,851	4,091,196,170	4,185,911,999
For personal property at 15%	<u>527,621,396</u>	<u>568,383,552</u>	<u>548,167,646</u>	<u>563,781,983</u>
Legal Limitation for the Borrowing of Funds and the Issuance of Bonds	<u>4,436,250,674</u>	<u>4,558,931,403</u>	<u>4,639,363,816</u>	<u>4,749,693,982</u>
Debt Applicable to Limit:				
General obligation bonds	983,948,054	1,019,288,054	1,057,463,054	1,091,613,054
Bond anticipation notes	155,000,000	40,000,000	150,000,000	80,000,000
Long-term notes payable	-	-	-	1,753,025
Total Debt Applicable to Limit	<u>1,138,948,054</u>	<u>1,059,288,054</u>	<u>1,207,463,054</u>	<u>1,173,366,079</u>
Legal Debt Margin	<u>\$ 3,297,302,620</u>	<u>\$ 3,499,643,349</u>	<u>\$ 3,431,900,762</u>	<u>\$ 3,576,327,903</u>
Legal Debt Margin as a Percentage of Debt Limit	74%	77%	74%	75%

NOTES:

(1) See (1) on Table 8.

(2) See (3) on Table 8.

(3) As a Charter County, the legal debt limit is provided by Article 25A, Section 5(P), of the Annotated Code of Maryland. Prior to June 1, 2001, the legal debt limit was 15 percent of the assessable base (real and personal property) of the County. During that time, the assessable base for real property was 40 percent of the full assessed value. Effective June 1, 2001, real property in the State of Maryland began being assessed at 100 percent of full assessed value instead of the previous 40 percent assessment method. Also effective June 1, 2001, the section of the Code referred to above was amended in conjunction with the real property assessment change. Under the amendment, the legal debt margin is a total of 6 percent of the assessable base (presented at 100 percent) of real property of the County and 15 percent of the County's assessable base of personal property and operating real property.

2000	2001	2002	2003	2004	2005
\$ 28,674,553,821	\$ 29,649,012,878	\$ 77,574,947,550	\$ 82,407,337,831	\$ 89,263,005,267	\$ 98,281,724,723
3,879,302,990	4,077,848,090	4,201,344,590	4,227,854,400	3,963,801,610	3,902,612,110
<u>\$ 32,553,856,811</u>	<u>\$ 33,726,860,968</u>	<u>\$ 81,776,292,140</u>	<u>\$ 86,635,192,231</u>	<u>\$ 93,226,806,877</u>	<u>\$ 102,184,336,833</u>
4,301,183,073	4,447,351,932	4,654,496,853	4,944,440,270	5,355,780,316	5,896,903,483
<u>581,895,449</u>	<u>611,677,214</u>	<u>630,201,689</u>	<u>634,178,160</u>	<u>594,570,242</u>	<u>585,391,817</u>
4,883,078,522	5,059,029,146	5,284,698,542	5,578,618,430	5,950,350,558	6,482,295,300
1,131,833,054	1,178,708,054	1,242,553,054	1,288,293,054	1,329,778,054	1,415,208,054
160,000,000	125,000,000	125,000,000	125,000,000	150,000,000	-
1,689,553	1,625,240	1,408,951	1,341,206	1,270,924	1,198,385
<u>1,293,522,607</u>	<u>1,305,333,294</u>	<u>1,368,962,005</u>	<u>1,414,634,260</u>	<u>1,481,048,978</u>	<u>1,416,406,439</u>
<u>\$ 3,589,555,915</u>	<u>\$ 3,753,695,852</u>	<u>\$ 3,915,736,537</u>	<u>\$ 4,163,984,170</u>	<u>\$ 4,469,301,580</u>	<u>\$ 5,065,888,861</u>
74%	74%	74%	75%	75%	78%

MONTGOMERY COUNTY, MARYLAND
 PLEDGED-REVENUE COVERAGE
 LAST TEN FISCAL YEARS
Table 18

Fiscal Year	Gross Revenues (2)	Less: Operating Expenses (3)	Net Available Revenue for Debt Service	Debt Service (4)			Coverage %
				Principal	Interest	Total	
Bethesda Parking Lot District (1):							
1996	\$ 9,060,275	\$ 3,225,580	\$ 5,834,695	\$ 1,250,000	\$ 1,444,088	\$ 2,694,088	216.57 %
1997	9,860,961	3,704,717	6,156,244	1,315,000	1,381,588	2,696,588	228.30
1998	10,473,491	4,013,533	6,459,958	1,405,000	1,313,208	2,718,208	237.66
1999	11,542,133	4,243,424	7,298,709	1,495,000	1,237,337	2,732,337	267.12
2000	11,460,424	4,400,300	7,060,124	1,585,000	1,155,112	2,740,112	257.66
2001	12,925,815	4,534,938	8,390,877	1,670,000	1,064,768	2,734,768	306.82
2002	16,445,984	4,436,394	12,009,590	1,785,000	967,908	2,752,908	436.25
2003	16,149,547	4,929,120	11,220,427	3,135,000	1,646,881	4,781,881	234.64
2004	17,228,514	5,160,881	12,067,633	3,190,000	1,509,278	4,699,278	256.80
2005	17,317,168	5,447,448	11,869,720	3,315,000	1,386,603	4,701,603	252.46
Silver Spring Parking Lot District (1):							
1996	\$ 9,093,993	\$ 5,642,926	\$ 3,451,067	\$ 1,170,000	\$ 1,262,223	\$ 2,432,223	141.89 %
1997	9,069,251	5,208,487	3,860,764	1,235,000	1,203,723	2,438,723	158.31
1998	9,387,880	5,403,014	3,984,866	1,300,000	1,139,503	2,439,503	163.35
1999	12,939,292 (a)	5,552,587	7,386,705	1,395,000	1,069,302	2,464,302	299.75
2000	9,526,984	6,326,478	3,200,506	1,480,000	992,578	2,472,578	129.44
2001	15,060,379 (b)	6,059,478	9,000,901	1,570,000	908,218	2,478,218	363.20
2002	9,331,496	5,752,439	3,579,057	1,650,000	817,158	2,467,158	145.07
2003	11,170,551	5,923,323	5,247,228	1,950,000	484,128	2,434,128	215.57
2004	12,815,999	5,443,131	7,372,868	2,020,000	388,388	2,408,388	306.13
2005	12,472,095	6,972,166	5,499,929	2,110,000	307,588	2,417,588	227.50
Solid Waste Disposal (1):							
1996 (5)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	- %
1997 (5)	-	-	-	-	-	-	-
1998	85,622,526	74,431,661	11,190,865	1,810,000	2,481,401	4,291,401	260.77
1999	96,173,895 (c)	74,918,714	21,255,181	1,900,000	2,394,521	4,294,521	494.94
2000	93,198,853	75,359,998	17,838,855	1,995,000	2,299,521	4,294,521	415.39
2001	92,669,945	76,597,308	16,072,637	2,095,000	2,199,771	4,294,771	374.24
2002	80,977,037 (d)	78,748,230	2,228,807	2,205,000	2,090,831	4,295,831	51.88 (6)
2003	88,331,791	80,007,807	8,323,984	2,320,000	1,973,966	4,293,966	193.85 (6)
2004	93,065,778	88,366,006	4,699,772	2,555,000	1,456,033	4,011,033	117.17 (6)
2005	92,697,769	94,957,279	(2,259,510)	2,835,000	1,177,350	4,012,350	(56.31) (6)
Metrorail Garage Project (1):							
2003	\$ 1,682,005	\$ -	\$ 1,682,005	\$ -	\$ 1,682,005	\$ 1,682,005	100.00 %
2004	1,682,005	-	1,682,005	-	1,682,005	1,682,005	100.00
2005	3,158,382	-	3,158,382	1,350,000	1,808,382	3,158,382	100.00

NOTES:

- (1) Table includes debt that is secured by a pledge of a specific revenue stream, and is designed to reflect whether the County had to use general (unpledged) revenues to repay debt that was intended to be self-supporting.
- (2) Gross revenues include non-operating investment income. Gross revenues for the parking lot district bonds include all revenues of the district and consist primarily of parking fee charges for services, parking fines, and dedicated property taxes. Gross revenues for the metrorail garage project lease revenue bonds include lease payments from WMATA.
- (3) Operating expenses do not include interest, depreciation, or amortization expenses.
- (4) Debt service consists of amounts relating to revenue or lease revenue bonds; amounts relating to general obligation bonds are excluded.
- (5) Data for 1996 and 1997 are not readily available since during those years all Solid Waste Activities were combined in the financial statements.
- (6) Since 2002, the Solid Waste Disposal Fund has been deliberately using fund net assets (not general unpledged revenues) to fund expenditures in an attempt to reduce the accumulated fund net assets. Over the next several years, the goal is to reduce excess cash to a point where the cash plus investments in excess of reserve requirements is no more than \$1 million. During FY06, towards this end, cash plus investments should decrease by another \$10 million.
- (a) Silver Spring Parking Lot District revenue increase is due to revenue received from the sale of Lot #19 to a third party in connection with the Silver Spring revitalization project.
- (b) Silver Spring Parking Lot District revenue increase is due to state aid intergovernmental revenue for the purchase of land in connection with the Silver Spring revitalization project.
- (c) Solid Waste Disposal revenue increase is due primarily to a decrease in the landfill closure liability.
- (d) Solid Waste Disposal revenue decrease is due to write offs of accounts receivables.

MONTGOMERY COUNTY, MARYLAND
 PRINCIPAL EMPLOYERS
 CURRENT FISCAL YEAR AND NINE YEARS AGO
Table 19

Employer	Fiscal Year 2005			Fiscal Year 1996		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
U.S. Department of Health and Human Services	38,800	1	8.58 %	21,500	1	5.70 %
Montgomery County Public Schools	20,987	2	4.64	14,380	2	3.82
U.S. Department of Defense	13,800	3	3.05	11,000	3	2.92
Montgomery County Government	8,272	4	1.83	7,385	5	1.96
U.S. Department of Commerce	6,200	5	1.37	5,500	6	1.46
Adventist Healthcare	6,000	6	1.33	3,800	10	1.01
Giant Food Corporation	4,900	7	1.08	4,500	8	1.19
Verizon (1)	4,700	8	1.04	*		-
Chevy Chase Bank	4,700	8	1.04	*		-
Lockheed Martin	3,900	10	0.86	*		-
IBM	*		-	8,000	4	2.12
Marriott International, Inc. (Headquarters)	*		-	5,000	7	1.33
Chesapeake and Potomac Telephone Company (1)	*		-	4,500	8	1.19
Total	<u>112,259</u>		<u>24.82 %</u>	<u>85,565</u>		<u>22.70 %</u>

NOTES:

* Employer is not one of the ten largest employers during the year noted.

(1) Verizon was formed in 2000 by the merger of Bell Atlantic and GTE. Bell Atlantic was previously created by the merger of the Chesapeake and Potomac Telephone Company with other mid-Atlantic telephone companies.

Source: Montgomery County Department of Economic Development

MONTGOMERY COUNTY, MARYLAND
 DEMOGRAPHIC STATISTICS
 LAST TEN FISCAL YEARS
Table 20

Calendar Year	Population (1)	Personal Income (\$ thousands) (2)	Per Capita Income (3)	Civilian Labor Force (4)	Resident Employment (5)	Unemployment Rate	Average Registered Number of Pupils (Fiscal Year)(6)
1996	814,100	\$ 32,177,000	\$ 39,525	468,606	456,078	2.7 %	120,291
1997	827,200	33,089,000	40,001	466,600	455,285	2.4	122,505
1998	841,500	36,323,000	43,165	472,944	462,620	2.2	125,035
1999	855,000	38,717,000	45,283	478,946	470,018	1.9	127,852
2000	873,341	43,359,000	49,647	487,251	474,484	2.6	130,689
2001	886,000	45,174,000	50,986	489,015	473,928	3.1	134,180
2002	903,000	46,684,000	51,699	495,062	477,812	3.5	136,832
2003	918,000	48,520,000	52,854	501,389	488,339	2.6	138,891
2004	931,000	51,391,000	55,200	497,217	481,555	3.1	139,203
2005	942,000	54,071,000	57,400	507,020	489,344	3.5	140,902

NOTES:

- (1) Source: Maryland-National Capital Park and Planning Commission, Research and Technology Center. Round 7 Cooperative Estimates. Estimates are restated and are for January except for 2000 which are for April.
- (2) Source: Bureau of Economic Analysis (BEA), U.S. Department of Commerce. Personal income includes money income from wages and salaries; transfer payments such as social security and public assistance; income from rent, interest and dividends. Data for 1996-2003 were revised by BEA and data for 2004 and 2005 are estimates.
- (3) Per capita income is derived by dividing personal income by population.
- (4) Source: Bureau of Labor Statistics (BLS), U.S. Department of Labor. Civilian labor force data include all persons in the civilian noninstitutional population classified as either employed or unemployed and counted by place of residence and are revised for 1996 - 2003 and estimated for 2004. Please note: BLS undertook significant revisions to the County's civilian labor force data during the summer of 2005 for calendar years 1990 through 2004.
- (5) Source: BLS, U.S. Department of Labor. Resident employment includes all persons who during the survey week (a) did any work as paid employees, worked in their own business or profession or on their own farm, or worked 15 hours or more as unpaid workers in an enterprise operated by a member of their family, or (b) were not working but who had jobs from which they were temporarily absent because of vacation, illness, bad weather, etc. Each employed person is counted only once, even if he or she holds more than one job, and is counted by place of residence and not by place of employment.
- (6) Source: Office of Management and Budget, Montgomery County.

MONTGOMERY COUNTY, MARYLAND
EMPLOYEE WORKYEARS BY FUNCTION
LAST TEN FISCAL YEARS

Table 21

	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
Governmental Activities:										
General Government:										
Legislative Branch:										
Board of Appeals	4	4	4	4	5	5	5	5	5	5
County Council	72	69	69	70	74	76	75	73	70	69
Inspector General	-	-	-	4	4	4	4	4	4	3
Legislative Oversight	6	6	6	8	8	8	8	8	8	8
Merit System Protection Board	1	1	1	1	1	1	1	1	1	1
People's Counsel	-	-	-	-	-	2	2	2	2	2
Zoning and Administrative Hearings	2	2	2	2	2	2	2	2	4	4
Judicial Branch:										
Circuit Court	88	92	92	96	96	108	109	108	100	103
State's Attorney	80	81	82	86	91	100	103	103	104	108
Executive Branch:										
Board of Elections	22	24	22	31	27	26	29	38	33	33
Board of Liquor License Commissioners	8	8	8	8	11	12	12	12	13	12
Commission for Women	9	11	11	11	11	12	12	12	12	10
County Attorney	32	34	35	42	46	49	48	46	46	45
County Executive	28	41	42	42	44	48	47	45	41	40
Ethics Commission	2	2	2	2	2	2	2	2	2	2
Facilities and Services (3)	176	168	-	-	-	-	-	-	-	-
Finance	108	106	105	108	111	114	124	122	118	115
Human Resources	52	45	46	44	44	50	49	47	56	52
Human Rights	19	18	19	20	21	22	21	24	23	23
Intergovernmental Relations	4	4	4	4	4	4	4	4	4	4
Management and Budget	37	36	36	36	36	37	36	34	33	32
Procurement	23	24	24	24	26	29	28	27	28	29
Public Information	13	13	13	13	12	13	13	12	12	9
Regional Services Centers	27	17	20	21	24	29	30	29	28	27
Suburban District	36	-	-	-	-	-	-	-	-	-
Technology Services	94	96	100	107	112	124	137	135	137	140
Urban Districts	17	17	25	25	28	32	42	45	50	51
Non-Departmental Accounts	2	-	1	22	20	1	1	3	2	1
Public Safety:										
Correction and Rehabilitation	327	325	356	375	386	426	510	526	540	572
Fire and Rescue	960	972	972	1,025	1,073	1,091	1,105	1,088	1,078	1,142
Police	1,344	1,340	1,391	1,423	1,443	1,510	1,508	1,499	1,513	1,582
Sheriff	114	119	125	135	136	153	156	169	164	166
Public Works and Transportation:										
Fleet Management	136	133	137	139	135	136	139	142	155	164
Transit Services	483	472	475	509	538	561	586	600	625	642
Other (2) (3)	311	327	487	496	499	509	510	507	493	515
Health and Human Services	1,313	1,279	1,247	1,248	1,281	1,370	1,403	1,435	1,423	1,437
Culture and Recreation:										
Cable TV	-	5	5	5	6	8	8	8	7	13
Public Libraries	377	387	388	408	422	431	427	416	407	402
Recreation	348	352	363	382	404	426	412	402	412	405
Community Development and Housing:										
Economic Development	15	23	24	28	31	36	36	36	36	37
Housing and Community Affairs	97	89	85	85	91	99	97	95	92	90
Environment	169	162	34	34	37	37	39	42	43	43
Business-Type Activities:										
Community use of public facilities	18	19	20	20	21	24	26	27	26	26
Liquor control	232	237	237	255	269	274	274	286	292	293
Parking lot districts	47	45	44	46	47	51	54	54	46	42
Permitting services	-	174	174	174	174	175	184	187	189	191
Solid waste activities	120	141	129	126	129	131	134	134	139	148
Total Workyears	<u>7,373</u>	<u>7,520</u>	<u>7,462</u>	<u>7,744</u>	<u>7,982</u>	<u>8,358</u>	<u>8,552</u>	<u>8,596</u>	<u>8,616</u>	<u>8,838</u>

NOTES:

* Amounts represent budgeted workyears rounded to nearest whole workyear.

(1) Represents County government workyears only, and excludes component units. Therefore, no workyears are listed for Education function, which relates to component units MCPS and MCC.

(2) Excludes programs presented under business-type activities.

(3) Beginning in FY98, facilities and services reclassified to public works and transportation.

Source: County Executive's Annual Recommended Operating and Public Services Program, Schedule D-2, various years.

MONTGOMERY COUNTY, MARYLAND
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Table 22

	1996	1997	1998	1999
Governmental Activities:				
General Government:				
Number of Procurement Office actions (2)	3,131	4,854	6,089	7,620
Number of property tax bills processed	NA	286,000	290,000	300,000
Number of payments issued	NA	132,000	139,000	154,000
Public Safety:				
Fire and Rescue:				
Number of responses to incidents	NA	80,797	80,858	85,920
Number of calls handled - routine and emergency	NA	NA	NA	NA
Number of fire incidents investigated	NA	511	516	552
Police:				
Number of arrests	NA	NA	13,149	12,810
Number of traffic citations (calendar years)	NA	73,572	73,580	65,220
Number of warrants served	NA	10,108	10,635	11,168
Number of patrol calls	NA	NA	240,360	278,655
Public Works and Transportation (3):				
Lane-miles of streets resurfaced	NA	280	300	300
Number of passengers transported	NA	17,433,000	18,149,000	19,963,000
Health and Human Services:				
Number of applicants approved for the Home Energy Program	NA	NA	NA	NA
Number of individuals served through the Crisis Center	NA	NA	NA	NA
Number of licensed and registered child care slots in the County	NA	NA	NA	NA
Number of in-home aide service hours for seniors and people with disabilities	NA	NA	161,127	193,455
Culture and Recreation:				
Library:				
Number of items circulated	NA	9,610,000	9,837,000	9,993,000
Recreation:				
Number of community center visits/contacts	NA	NA	NA	NA
Number of visits to County pools	NA	1,022,950	1,038,509	1,081,231
Number of persons registered for camps and classes	NA	NA	NA	NA
Community Development and Housing:				
Housing and Community Affairs:				
Number of properties/housing units inspected	NA	5,817	10,850	11,217
Number of requests for information from landlords and tenants	NA	NA	NA	40,500
Environment:				
Number of sediment control inspections performed for development sites	NA	NA	12,315	11,996
Education:				
Average number of pupils registered pre-K through 12 (4)	119,829	122,491	125,124	128,090
College enrollment - credit and non-credit (4)	28,608	27,794	38,548	42,753
Business-Type Activities:				
Land development plans approved	NA	NA	NA	2,986
Refuse collected (tons)	NA	77,706	78,805	78,237
Waste processed at the Resource Recovery Facility (tons)	NA	NA	NA	469,748
Number of cases transferred from warehouse to County-operated liquor stores to be sold	NA	565,000	569,000	593,000
Number of wholesale liquor cases sold to private liquor stores	NA	3,653,000	3,634,000	3,685,000

NOTES:

NA - Data not readily available, or not available in a manner consistent with this display.

(1) Estimated.

(2) Indicators provided by Office of Procurement.

(3) Excludes programs presented under "Business-Type Activities."

(4) Indicators provided by the Montgomery County Public Schools and Montgomery College, two component unit organizations.

(5) Except where specifically noted above.

Sources (5): *County Executive's Recommended FY06 Operating Budget and Public Services Program. Volume 2: Montgomery Measures Up!*, Montgomery County Office of Management and Budget (March 2005), and *Montgomery Measures Up!* for the years prior to 2005.

2000	2001	2002	2003	2004	2005 (1)
8,223	7,129	7,575	7,171	8,280	8,066
369,000	331,000	335,000	337,000	342,000	345,000
154,000	164,000	150,000	145,000	147,000	140,000
83,295	95,100	96,774	99,558	101,184	102,284
NA	461,692	486,927	499,992	518,276 (1)	519,863
499	508	376	349	397	377
12,332	11,796	11,253	11,445	11,978	12,500
78,969	98,219	109,916	106,256	110,612	130,000
11,112	10,039	9,508	9,476	6,079	13,000
309,882	316,100	310,864	341,956 (1)	361,950 (1)	360,000
309	281	166	102	182	205
20,568,000	21,858,000	23,012,000	23,023,000	23,198,000	25,420,000
NA	2,585	2,674	3,634	4,224	4,010
NA	NA	NA	NA	40,467	41,685
30,063	29,942	30,830	31,055	32,536	32,000
190,901	184,094	194,066	185,912	180,720	159,130
10,087,000	10,876,000	11,300,000	11,900,000	11,400,000	11,200,000
NA	NA	NA	7,814,250	7,595,000	8,221,000
1,132,816	1,142,109	1,236,626	1,211,088	1,148,108	1,316,750
NA	39,568	42,847	33,623	33,205	35,000
12,952	14,893	15,263	16,648	22,730	16,850
50,000	50,000	40,500	45,000	47,500	50,000
11,902	11,776	12,167	12,885	19,406	19,350
131,231	134,412	137,149	138,886	139,059	139,337
43,499	47,084	49,338	49,175	47,318	61,330
4,121	4,324	4,138	4,271	4,032	4,230
78,154	75,404	74,044	79,153	83,152	72,531
497,467	516,536	578,450	625,710	640,101	634,000
609,000	645,000	686,000	734,000	772,000	795,000
3,802,000	3,845,000	3,945,000	3,891,000	4,026,000	4,642,000

MONTGOMERY COUNTY, MARYLAND
CAPITAL ASSET STATISTICS BY FUNCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 2005
Table 23

	Total
Governmental Activities:	
General Government:	
Number of conference centers	1
Landfills	3
Public Safety:	
Police stations	6
Police satellites	6
Police vehicles	1,208
Fire stations	33
Fire engines	454
Public Works and Transportation:	
Streets (miles)	2,574
Ride-On buses	273
Administrative vehicles	775
Fire vehicles	93
Heavy equipment	664
Streetlights	61,358
Traffic signals	737
Culture and Recreation:	
Libraries	23
Volumes in library collection	2,962,910
Park land (acres)	66,615
Community buildings and shelters	280
Playgrounds	320
Swimming pools	12
Community Development and Housing:	
Number of low income housing units	180
Environment:	
Storm drains (miles)	852
Education:	
Elementary and high school buildings	192
College buildings	42
Business-Type Activities:	
Parking spaces in parking lot districts	18,328
Parking garages/lots	42

NOTE:

* Data for 1996-2004 is not readily available.

Sources: Various County departments.

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	<u>Statements/Schedules</u>			
	<u>Balance Sheet/ Net Assets</u>	<u>Changes in Net Assets</u>	<u>Cash Flows</u>	<u>Budgetary</u>
Montgomery County, Maryland - Primary Government:				
Agricultural Transfer Tax Special Revenue	120	121	-	-
Cable TV Special Revenue	113	115	-	134
Capital Projects	28	30	-	123
Central Duplicating Internal Service	149	150	151	-
Community Use of Public Facilities Enterprise	141	142	143	144
Court Appointed Guardians Private Purpose Trust	156	157	-	-
Debt Service	28	30	-	122
Deferred Compensation POEB * Trust	154	155	-	-
Drug Enforcement Forfeitures Special Revenue	120	121	-	137
Economic Development Special Revenue	112	114	-	133
Employee Health Benefits Self-Insurance Internal Service	149	150	151	152
Employees' Retirement Saving Plan POEB * Trust	154	155	-	-
Employees' Retirement System POEB * Trust	154	155	-	-
Fire Tax District Special Revenue	116	117	-	125
General	28	30	-	32
Grants Special Revenue	113	115	-	135
Housing Initiative Special Revenue	118	119	-	130
HOC Treasury Bonds Permanent	113	115	-	-
Investment Trust	39	40	-	-
Liability and Property Coverage Self-Insurance Internal Service	149	150	151	152
Liquor Enterprise	36	37	38	144
Mass Transit Facilities Special Revenue	116	117	-	126
Miscellaneous Agency	158	-	-	-
Motor Pool Internal Service	149	150	151	-
New Home Warranty Security Special Revenue	118	119	-	132
Noise Abatement Districts Special Revenue	116	117	-	129
Parking Lot Districts Enterprise	36	37	38	146
Permitting Services Enterprise	141	142	143	144
Private Contributions Private Purpose Trust	156	157	-	-
Property Tax Agency	158	-	-	-

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<u>Fund Titles</u>	<u>Page</u>			
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Recreation Activities Agency	158	-	-	-
Recreation Special Revenue	116	117	-	124
Rehabilitation Loan Special Revenue	118	119	-	131
Restricted Donations Special Revenue	120	121	-	139
Revenue Stabilization Special Revenue	112	114	-	132
Solid Waste Activities Enterprise	36	37	38	145
Strathmore Hall Private Purpose Trust	156	157	-	-
Tri-centennial Private Purpose Trust	156	157	-	-
Urban Districts Special Revenue	116	117	-	127
Water Quality Protection Special Revenue	120	121	-	138
Component Units:				
Bethesda Urban Partnership, Inc.	161	162	-	-
Housing Opportunities Commission of Montgomery County	41	42	-	-
Montgomery Community College	161	162	-	-
Montgomery County Public Schools	41	42	-	-
Montgomery County Revenue Authority	161	162	-	-

* POEB = Pension and Other Employee Benefit





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